

**AMENDMENT TO H.R. 2341, AS REPORTED
OFFERED BY MR. CONYERS OF MICHIGAN, MS.
JACKSON-LEE OF TEXAS, AND MR. NEAL OF
MASSACHUSETTS**

Page 16, line 2, strike the quotation marks and second period.

Page 16, insert the following after line 2:

1 “(10)(A) For purposes of this subsection and section
2 1453 of this title, a foreign corporation which acquires a
3 domestic corporation in a corporate repatriation trans-
4 action shall be treated as being incorporated in the State
5 under whose laws the acquired domestic corporation was
6 organized.

7 “(B) In this paragraph, the term ‘corporate repatri-
8 ation transaction’ means any transaction in which—

9 “(i) a foreign corporation acquires substantially
10 all of the properties held by a domestic corporation;

11 “(ii) shareholders of the domestic corporation,
12 upon such acquisition, are the beneficial owners of
13 securities in the foreign corporation that are entitled
14 to 50 percent or more of the votes on any issue re-
15 quiring shareholder approval; and

16 “(iii) the foreign corporation does not have sub-
17 stantial business activities (when compared to the



1 total business activities of the corporate affiliated
2 group) in the foreign country in which the foreign
3 corporation is organized.”.

